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Chairman: Mr. Choudhury (Bangladesh)
later: Ms. Zubčević (Vice-Chairman) (Croatia)

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The meeting was called to order at 3.10 p.m.

General debate

1 **Mr. Tan** (Singapore) said that his delegation was disappointed at the outcome of the recent Ministerial Conference of the World Trade Organization (WTO) held in Cancun. It was regrettable that there had been no agreement on the reduction of tariffs and agricultural subsidies, which would have generated \$500 billion in revenues for both rich and poor countries and would have helped some 144 million people rise out of poverty by the year 2015. It would not be easy to reactivate the Doha round, a cooling-off period was needed so that negotiations could be resumed in a constructive spirit. Although it was highly unlikely that the round would be concluded by the 1 January 2005 deadline, that did not mean that all was lost. All parties concerned must work hard and show firm political commitment in order to save the multilateral trading system.

2 Rapid action was needed, since any delay in implementing the Doha Development Agenda would have serious consequences. Countries would begin to seek other arrangements or form separate trading blocs, leading to a protectionism that would serve no useful purpose. The developing countries, especially small and poor countries, would suffer the most. If nothing was done to remedy the situation, the injustices of economic globalization would cause the problems of the third world to spread to the first world, resulting in the globalization of poverty, terrorism and disease.

3 Singapore would continue to work with like-minded countries to ensure the early and successful completion of the Doha Development Agenda. The Monterrey Consensus and related processes would be very useful in helping developing and transition countries to mobilize the resources they needed for development. The process would also be revitalized thanks to the high-level dialogue on financing for development, which would give greater impetus and coherence to development initiatives that were already underway and give rise to innovative ideas and partnerships. All stakeholders must show serious commitment, take concrete action and join efforts to that end.

4 **Mr. Siv** (United States) said that, in the spirit of United Nations reform and General Assembly Resolution 57/270B – which called for a better focus on the work of the Second Committee – the United States delegation had decided not to make a statement during the general debate. Instead, his delegation would offer its views on the important questions on the Committee's agenda at the appropriate moments. That approach would provide for a more productive discussion, streamline the work of the Committee and enable his delegation to align its activities with the priorities defined in the Millennium Declaration and the global conferences of the past decade.

5 **Mr. Limon** (Suriname), speaking on behalf of the 14 States members of the Caribbean Community (Caricom) that were members of the United Nations, said that those States aligned themselves with the statement made by the representative of Morocco on behalf of the Group of 77 and China. Reaffirming their adherence to multilateralism and the Millennium Development Goals, especially the goal of alleviating poverty and human suffering around the world, he said that they promised to continue working for the implementation of the strategies, measures and programmes adopted in Monterrey and Johannesburg.

6 Despite the overly optimistic predictions of the 1990s about globalization and liberalization, the true history of globalization was reflected in the Human Development Report 2003 published by the United Nations Development Programme (UNDP). According to that report, living conditions had deteriorated considerably in approximately one third of the developing countries, where one third of all children died before their fifth birthday. That was reflected in the fact that the human development index had fallen sharply in 21 developing countries.

7 It was clear from those data that economic liberalization and market-oriented policies based on the ideologies promoted by the major donors and international financial institutions had had very little impact on economic growth and prosperity in the developing countries, especially the Caricom countries. Caricom called for a recommitment to the principles adopted in the Monterrey Consensus so as to enable the developing countries to reduce their indebtedness, mobilize resources and strengthen their capacity to compete effectively in the world economy.

8. The course taken by the global economy over the past two years had not been encouraging. Cases of corruption and conflict of interest in business had only increased insecurity in many countries and mistrust on the world financial markets. To that must be added the breakdown of negotiations at the Cancun Ministerial Conference, which had seriously set back the developing countries' efforts to achieve the Millennium Development Goals. Trade was the driving force of economic development for the Caricom countries. The developing countries should have access to the markets of developed countries without having to go through the complex systems currently in place and without depending on exclusive decision-making forums that ignored their problems and complicated the situation with their double standards and suspicious attitudes, especially with regard to trade, debt, finance and technology transfer. Priority attention should be given to two key issues, namely, the need for more consistent policies in the global decision-making process, with enhanced participation by the developing countries, and the need to take the concerns of developing countries into account in multilateral trade negotiations.

9. The States members of Caricom were implementing radical market-oriented reforms which had not yet borne fruit. Because of their small size, they found it difficult to overcome their vulnerability to natural disasters, their economic openness and their dependency on a few export products covered by preferential trade agreements. They were also being hurt by the on-going process of globalization and liberalization in trade and finance, especially the rapid dissolution of preferential trade agreements, a situation that had seriously affected the trade in bananas, given the ineffectiveness of the Bretton Woods institutions. The World Trade Organization should give priority to the work programme for small States and fully implement the principle of special and differentiated treatment, which was key to the survival of those States.

10. The economic growth and social development of the peoples of those countries depended heavily on sustainable development of the environment, which was a source of subsistence for the people and the main factor in their economic take-off. The forthcoming international meeting to review the implementation of the Programme of Action for the Sustainable Development of Small Island Developing States, to be

held in Mauritius in 2004, would provide an opportunity for the international community to adopt specific measures for the effective implementation of the Programme of Action. The framework and the parameters for the review would be laid down in the resolution on small island developing States to be negotiated during the current session. In the view of Caricom, the Barbados Programme of Action should not be renegotiated, but rather, it should be reinforced. The Caricom countries hoped to receive the support of Committee members in that regard.

11. **Mr. Zarif** (Islamic Republic of Iran) said that his delegation associated itself with the statement made by the representative of Morocco on behalf of the Group of 77 and China. The international community should fully implement the work programmes and commitments emanating from the conferences held in recent years, especially the International Conference on Financing for Development. They should take advantage of the new channels for collaboration created through those conferences to facilitate achievement of the Millennium Development Goal calling for a global partnership for development. Unfortunately, the recent ministerial conference of the World Trade Organization (WTO) had failed to produce positive results that would have contributed to that goal. It had, however, represented a breakthrough for the developing countries which, in their determination to achieve universality of membership in the multilateral trading system, had demonstrated their strength and political weight.

12. On the issue of globalization, he said that the question arose as to whether it was operating in reverse, in other words, was it a case of monopolies becoming globalized and, more importantly, should it be governed at a high level? Its importance to the work of the United Nations lay in the linkages between globalization and critical issues such as trade, investment, finance, technology, the digital divide, information and communications technology for development, the Millennium Development Goals, migration, international law and even international politics. That made it all the more imperative for the General Assembly to give guidance for the continuing international deliberations in order to deepen the debate by a more in-depth consideration of specific aspects with a view to ensuring greater multilateral coordination and cooperation among relevant international organizations in the search for workable

solutions that were consistent with the rights of citizens around the world

13 Iran welcomed the adoption of the new programme of work and organizational modalities by the Commission on Sustainable Development at its eleventh session. His delegation hoped that the programme, which focused on means of implementation and poverty eradication, would further advance the implementation of Agenda 21 and the Johannesburg Plan of Implementation and make it possible to identify the real constraints and barriers that countries faced. Beginning with the next session, countries would have an opportunity to review individual and collective progress made in regard to water, sanitation and human settlements. That would be a new experience for the Commission. In its resolution on agenda item 95, the Second Committee should also respond to draft resolution I, paragraph 3(b), which appeared in the Commission's report on its eleventh session, with a view to facilitating the participation of representatives of member States of the Commission in the regional implementation meetings.

14 Thanks to the consensus resolution on the integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields, which had been adopted after lengthy negotiations at the fifty-seventh session of the General Assembly, the Assembly and the Economic and Social Council would be able to better respond to the needs of developing countries and organize their work in line with the priorities of the international community. According to that resolution, at the fifty-eighth session of the General Assembly, the Second Committee should consider the indicative programme of work set out in the annex to the resolution and take a decision thereon by December 2003. The issue was of critical importance, given the need to ensure maximum transparency and full participation of Member States in the debate, which should take into account relevant resolutions adopted by the General Assembly in the past, the ongoing debate on the reform of the United Nations and the need for the main committees, especially the Third Committee, to better reflect macroeconomic perspectives and development issues in their work.

15 Finally, with regard to chapter III, programme 7 (Economic and social affairs) of the report of the Committee on Programme and Coordination, he said

that his delegation believed that the challenges emanating from the on-going globalization process entailed enhancing the financial and technical capacity of the United Nations Secretariat. Its programme budget should meet requirements for full implementation of all mandated programmes and priorities set in the medium-term plan, ensuring consistency with the outcomes of the major United Nations conferences and summits.

16 **Mr. Rim** (Democratic People's Republic of Korea) said that his delegation aligned itself with the statement made by the representative of Morocco on behalf of the Group of 77 and China. The developing countries were not only faced with extreme poverty and the debt crisis, they also lacked full access on favourable terms to international markets, owing to the unfair international trading system and, in particular, to the restrictive policies imposed for the granting of financial and technical assistance to those countries. The countries of the North were the only ones that benefited from globalization, which had a negative impact on the developing countries, as they were increasingly marginalized from the global economy. The imposition of economic sanctions and unilateral coercive measures so as to occupy strategic economic zones precluded independent economic development and hampered international relations in general.

17 The establishment of a just international order with due respect for the right of all countries to independent development was crucial to the achievement of the Millennium Development Goals and sustainable development. There was an inherent anachronism in policies that entailed threatening the peace of other countries and imposing constraints on their right to development, under the pretext of protecting one's own security and development. There must be an end to unilateral coercive measures, including sanctions, and to military threats, which were an obstacle to the economic development and the wellbeing of mankind. Political interference should not stand in the way of free economic cooperation with or the sustainable development of developing countries.

18 Sustainable development could only be achieved through the adoption of specific measures and practices at the international level. The industrialized countries must meet their commitment to devote 0.7 per cent of their gross national product to development assistance, and they must take steps to reduce or cancel the debts of the developing countries. International cooperation

was also necessary to enable the developing countries to enhance their capacities in the field of information and communications technology. The United Nations should promote dialogue and consultation so as to promote international economic development and continue to address the negative effects of globalization. The Organization should promote the reform of the international financial system and the fulfilment of the commitments made at major international conferences.

19. The Government of the Democratic People's Republic of Korea was determined to speed up the construction of its economy, to improve the living conditions of its people and to lay a strong foundation for economic self-sufficiency. It would continue working to strengthen solidarity with the international community and multilateral cooperation based on the principle of equality and mutual benefit.

20. **Mr. Nguyen Thanh Chau** (Viet Nam) said that his delegation associated itself with the statement made by the Chairman of the Group of 77 and China expressing the common concerns of the developing countries. The slowdown of the global economy during the first few years of the twenty-first century had serious implications for many countries. While the benefits of globalization and trade liberalization were not equally distributed among all countries, the negative effects of globalization were increasing even more than the disparities between developing and developed countries. At the present critical moment in history, partnerships and cooperation for development must be strengthened and ways must be found to achieve equitable economic growth and sustainable development so as to enable hundreds of millions of people who lived on less than one dollar a day to rise out of poverty. If the development goals and targets established at the Millennium Summit and other United Nations conferences were to be achieved, it would be necessary for commitments to be honoured and collective measures to be adopted. All States, as well as the international community at large, including civil society and the business sector, must design international mechanisms for dialogue and economic cooperation, under the aegis of the United Nations. Responsible initiatives must be launched to ensure consistency between commitments and action. It was to be hoped that multilateral cooperation would mobilize and generate sufficient resources to overcome all obstacles to development.

21. The delegation of Viet Nam was pleased with the progress that had been made since the Monterrey Conference. For the first time in many years, official development assistance had risen by 4.8 per cent in real terms, reaching a total of \$57 billion in 2002. However, that figure was still much lower than the amount needed to achieve the Millennium Development Goals, estimated by the World Bank to be at least \$100 billion. The developed countries should meet the agreed target of earmarking 0.7 per cent of gross national product for official development assistance and between 0.15 and 0.2 per cent of their gross national product to the least developed countries. They should mobilize additional financial resources to further reduce poverty throughout the world.

22. In addition to official development assistance, trade was a driving force of economic growth in the developing countries and throughout the world. Growth would decline significantly in the absence of greater expansion of trade for the developing countries, which in turn depended on market access. The protectionist policies, including unfair tariff and non-tariff barriers, that the developed countries imposed on the exports of developing countries had a negative effect on the latter. The complaints brought recently against sales on the United States market of catfish from Viet Nam, cotton from Burkina Faso and medicinal herbs from Brazil were examples of a practice that must be eliminated.

23. Every effort must be made to ensure greater equality and transparency in the regulatory framework of the multilateral trading system, in order to enable all countries to enjoy the benefits of globalization and trade liberalization. The World Trade Organization (WTO) must become a truly global organization and facilitate the accession of developing countries and their full participation in decision making. The failure of the Fifth Ministerial Conference was evidence of the need for a restructuring of the global trading system with due regard for the special circumstances of developing countries.

24. Viet Nam believed that all countries should adopt more appropriate macroeconomic policies; they should cooperate with and support each other, paying special attention to the interests and needs of the least developed countries; and they should seek common grounds in seeking effective solutions to their problems. The Plan of Implementation of the World Summit on Sustainable Development should be translated into specific action. Viet Nam had worked

hard to achieve the Millennium Development Goals and implement the programmes and plans of action adopted at different conferences. In that regard, his Government attached great importance to cooperation and international partnerships for development, its goal was to become a trustworthy partner to all countries. Despite the encouraging results of its economic reforms, Viet Nam was still a poor and insufficiently developed country, and it needed external support in the form of official development assistance, foreign direct investment, trade, debt relief, transfer of know-how and technologies, human resources development, environmental protection and sustainable development.

25. **Mr. Ivanou** (Belarus) said that since 2000, one of the most important issues before the Second Committee had been the question of how to enhance the work of the specialized agencies and the funds and programmes of the United Nations system with a view to achieving the Millennium Development Goals. During 2003, that work had been conducted in the context of an economic recession. The crisis in Iraq, the worsening of the situation in the Middle East and the epidemic of severe acute respiratory syndrome (SARS) in the Asian countries had also had a negative impact on the global economy. The developing and transition economies had been hit especially hard by the adverse environment for development of the global economy.

26. International experts had estimated that the global GDP would have to grow by no less than 2.9 per cent per year in order to make it possible to achieve the Millennium Development Goals. That indicator still fell far short of the goal. Nonetheless, thanks to the implementation of effective national strategies and the support of competent international institutions, several regions of the world had made progress towards achieving certain development objectives, especially those relating to the fight against HIV/AIDS, debt relief for the developing countries and increased coverage of basic education. It was to be hoped that the high-level dialogue on financing for development would open up new avenues for international cooperation, which should be maximized with a view to increasing investment flows for the implementation of development programmes and projects.

27. Special attention should be paid in the high-level dialogue to the matter of enhancing the work of the multilateral financial institutions. The international financial system should be restructured, and every

effort should be made to ensure transparency and enhance the participation of developing and transition countries in the process. There was a need for better balance between creditors and debtors in regard to the application of rules, codes and regulations, so as to ensure more even-handed oversight procedures, to ensure that the conditions applied did not affect national sovereignty and to make the multilateral financial institutions more democratic.

28. Belarus deeply regretted the breakdown of WTO negotiations in Cancún. It was important to realize the risks involved in delaying negotiations on new rules and on admission to WTO. All States must be offered an opportunity to participate in the benefits of the multilateral trading system. Further extending discussions on the Doha agenda could mean postponing negotiations on admission of new members. Deadlines should be set for negotiations on admission, a process that must not be put off indefinitely. Full integration into the global economy and the multilateral trading system was a goal of the sustainable development strategy of Belarus and a key issue in its foreign policy. Admission to WTO was important to Belarus as a means for reassuring investors and trading partners around the world that its foreign trade regime was trustworthy.

29. While welcoming the ongoing integration processes in Europe, Belarus opposed the creation of new dividing lines on the continent. There was a danger that cross-boundary cooperation between Belarus and its western neighbours might be weakened once those countries were admitted to the European Union. The measures adopted by the European Union to facilitate contacts along the boundaries were commendable but inadequate. Countries that were candidates for accession to the European Union were interested in the high-quality products sold by Belarus at good prices, however, antidumping measures had been implemented against Belarus in the context of the European Union. Moreover, there was a potential legal loophole in relations with candidate States, several of which planned to denounce the legal basis and the treaties on economic and trade issues currently in force. Belarus planned to hold a dialogue with those countries with a view to maintaining a bilateral trading system that would be favourable for all concerned.

30. **Mr. Ramadan** (Libyan Arab Jamahiriya) said that his delegation associated itself with the statement made by the representative of Morocco on behalf of the

Group of 77 and China. The issues that were on the agenda of the Second Committee for the current session were of particular interest to the least developed countries and the developing countries. They had been discussed in numerous forums and international conferences organized by the United Nations and other organizations at which policies and programmes of action aimed at eliminating obstacles to development had been adopted. The Libyan Arab Jamahiriya appealed to all stakeholders, especially donors, financial institutions and regional and international organizations, to meet their commitments to supply financial and technical assistance and help create the conditions necessary to promote social and economic development in the developing and least developed countries. His delegation welcomed the adoption by the General Assembly of the resolution establishing a biennial high-level dialogue as a forum for intergovernmental coordination in follow-up to the International Conference on Financing for Development. The problems already faced by the developing countries, especially the least developed ones – poverty, the debt burden, especially in single-commodity countries, and price fluctuations that prevented their access to the markets of developed countries – had been aggravated. Given that situation, globalization offered few prospects for prosperity, in fact, it widened the gap between North and South and marginalized the developing countries.

31. In the case of Africa, the developed countries must fulfil their commitments and provide official development assistance in the amounts pledged. Flows of investment and resources to developing countries should be increased, the debt should be alleviated through multilateral negotiations, and markets should be opened up to products from developing countries, which should also benefit from the transfer of information and communications technology.

32. The Libyan Arab Jamahiriya was participating in activities aimed at strengthening international economic cooperation for sustainable development through the establishment of bilateral and multilateral partnerships in the spheres of services and production, the creation of enterprises, companies and credit institutions, and the implementation of infrastructure, education and health projects. Those efforts had been hampered by the arbitrary economic measures imposed unilaterally on the country. His delegation reiterated its appeal to the international community to implement the

United Nations resolutions, particularly resolution 57/5, in which the General Assembly had called for the repeal of laws imposed against his country. He also wished to draw the attention of the Committee to the ministerial declaration of the Group of 77, requesting the lifting of all sanctions against his country, which had been read out during the general debate at the current session of the General Assembly.

33. The Libyan Arab Jamahiriya was determined to overcome the obstacles that hindered its development, both in urban and rural areas and in the desert, but its work was complicated by the landmines that had been placed in its territory. The Government planned to identify the locations of those mines, remove them and help rehabilitate the areas affected. It also had plans to strengthen coordination with WTO, the regional development banks and United Nations funds and programmes with a view to integrating into its national programmes the programmes and policies adopted by the General Assembly, the Economic and Social Council and the major international conferences.

34. **Mr. Kittikhoun** (Lao People's Democratic Republic), speaking on behalf of the Group of Landlocked Developing Countries, said that those countries aligned themselves with the statement made by the representative of Morocco on behalf of the Group of 77 and China. The international community was deeply concerned at the slow recovery of the global economy, which was hampering the efforts of the developing countries, particularly the landlocked developing countries, to take full advantage of the benefits of the technological and information revolution. The disparities between landlocked developing countries and other developing countries seemed to be growing, and that was also a matter of serious concern.

35. Policy makers should work harder to implement their programmes for addressing global development problems. New approaches to international cooperation were needed, top priority should be given in international relations to promoting development and ensuring the full participation and integration into the global economy of developing countries, especially the least developed countries, landlocked developing countries and small island developing States. The landlocked developing countries joined the rest of the developing world in calling for the creation of a favourable global environment and the adoption of

effective measures to stimulate and ensure the stability of the world economy

36 Given the regrettable lack of progress in achieving the Millennium Development Goals, the Group of Landlocked Developing Countries wished to stress the need to strengthen global initiatives aimed at achieving those goals. At the same time, the Group noted with satisfaction that the General Assembly had stressed the importance of conducting regular reviews of the commitments made at major United Nations conferences and summits and of the Millennium Development Goals, particularly goal 8, on the needs of landlocked developing countries. The Group trusted that the next review of implementation of the Millennium Development Goals would be broad and balanced.

37 The landlocked developing countries were doing everything within their reach to mobilize domestic resources, but their efforts were hindered by their inadequate economic growth and the sudden drop in flows of foreign direct investment. The international community, particularly the donor countries and agencies, should supplement the countries' efforts by increasing their official development assistance without imposing conditions. Their geographic handicaps, an inadequate transport infrastructure and burdensome transit procedures made their trade transaction costs prohibitive and prevented them from enjoying the benefits of the international trading system and becoming integrated into the regional and global economy. In that connection, special attention should be given in the current negotiations on market access for agricultural and non-agricultural goods to products that were of special interest to landlocked developing countries, as envisaged in paragraph 33 of the Almaty Programme of Action. On that basis, the countries members of the Group who were also members of WTO had taken steps to ensure that the ministerial text of the Fifth Ministerial Conference of WTO in Cancun would reflect the specific needs of landlocked developing countries. Given the failure of the Conference, the Group called for the early resumption of trade talks so as to ensure that the world market would be open and equitable and meet the needs of both rich and poor countries alike.

38 The Programme of Action adopted at the International Ministerial Conference of Landlocked and Transit Developing Countries and Donor Countries and International Financial and Development

Institutions on Transit Transport Cooperation held in Almaty was a historic document that envisaged the adoption of specific measures in five priority areas in response to the needs of the landlocked developing countries. Its objectives would not be achieved, however, unless the international community provided the necessary technical and financial assistance. The Group urged all stakeholders, particularly the donor community, to honour their commitments; they also wished to stress the need for ensuring the fulfilment of other international commitments designed to supplement the implementation of the Almaty Programme of Action.

39 **Mr. Effah-Apenteng** (Ghana) said that his delegation welcomed the completion of the work of the ad hoc working group of the General Assembly established pursuant to resolution 7/270. Resolution 57/270B was a compromise solution that could not fully satisfy all delegations. The adoption of the report should not be seen as a means in itself, but rather as a catalyst for actions to be taken. It was now up to all concerned to demonstrate their political will and their determination to implement the recommendations of the report by taking practical and verifiable steps. The Millennium Development Goals reflected the outcomes of the major United Nations conferences and summits. They were the result of a dialogue between the North and the South, and any effort to implement the outcomes of those conferences and summits should also entail fulfilling those Goals.

40 Although globalization had opened up some opportunities for the developing world, in economic terms it had also excluded a large number of people and countries. The dynamics of globalization had reduced the manoeuvring room of national governments without there being any parallel increase in international cooperation to mitigate the process put in motion by the market. The international community recognized as never before the urgent need to adopt agreed and coordinated measures to fight poverty, and there was consensus on what needed to be done to achieve that objective. Actions in that regard were based on two criteria, namely, that the developing countries should assume primary responsibility for implementing policies, improving governance and strengthening institutional capacities in order to accelerate growth and reduce poverty, and that the international community should provide significant and well-coordinated support for those efforts through

technical and development assistance, market access and debt relief

41 The Doha meeting had brought to light the concerns of the developing countries regarding the need for balance in the multilateral trading system. Multilateral trade negotiations had always been characterized by conflicts of interest and by the persistence of certain problems, including the industrialized countries' inflexibility on agricultural issues, enormous disparities in the capacity of developed, developing and least developed countries to meet burdensome market-access requirements, and the wide range of concerns among the different economies in the area of market access. The question arose as to whether the multilateral trade negotiations provided for in the Doha Development Agenda would guarantee results that would be conducive to development. A new balance must be sought in the world trading system on the basis of justice and equity as well as sound economic criteria. To ensure that the negotiations would bring positive results for the developing countries, the institutional role of WTO must be considered in the broader context of development, given that trade was a means and not an end in itself. The World Trade Organization needed to recognize the differences in the income and development levels of the different countries. Poverty eradication and job creation should be goals of the World Trade Organization along with those of trade liberalization and growth.

42 **Mr. Alcalay** (Venezuela) said that his delegation associated itself with the statements made by the representative of Morocco on behalf of the Group of 77 and China, and by the representative of Peru on behalf of the Rio Group. Much remained to be done to improve development conditions for the poorest countries, poverty remained a critical problem, and economic, social and cultural inequities prevailed throughout the world.

43 The international community bore special responsibility for fulfilling the agreements reached at the Millennium Summit, the Conference on Financing for Development and the World Summit on Sustainable Development, as well as the objectives of other major international conferences. Far-reaching changes must be made with a view to developing new working methods; a holistic and balanced approach was needed so as to integrate the three pillars of sustainable

development and move towards the creation of a more just and humane international system.

44 In Monterrey, the developing countries had undertaken to establish favourable domestic conditions so as to attract external financial resources for economic and social development. At the same time, there had been recognition of the need to create suitable external conditions so as to encourage the flow of foreign investment to the developing countries and forge an international trading system that took into account their needs and interests. That was why the outcome of the Cancun meeting of the World Trade Organization had been so worrisome. It was clear that the conditions had not been right, and that the dialogue must be resumed; it was also clear, however, that the poor countries would suffer the most from any delay in negotiations.

45 Many factors determined whether or not commitments were met, in particular, one factor was the matter of whether or not a country had an adequate supply of human, financial and technical resources. In most cases, the developing countries did not have the minimum domestic and external resources needed to finance their development, since their revenues barely paid for essential imports, the cost of which was rising steadily. Interest rates, conditionality and the external debt burden further reduced their access to external sources of financing.

46 Venezuela trusted that the reform of the United Nations would create the necessary conditions to enable the developed countries to provide much-needed financial resources and to share technologies and know-how in order to help that huge part of the world that urgently needed to improve living conditions. The goal for official development assistance had not yet been met, although some developed countries were indeed fulfilling their promises. The amount of aid that the poor countries were receiving was negligible, compared with the trade subsidies paid by developed countries. The coherence and consistency of the international financial and monetary system and of the international trading system needed to be strengthened, so that needed reforms could be made in the so-called international financial architecture and ensure more effective and transparent participation on the part of the developing countries.

47. *Ms. Zubčević (Croatia), Vice-Chairman, took the Chair.*

48. **Mr. Mahiga** (United Republic of Tanzania) remarked that the Millennium Development Goals adopted by Member States at the beginning of the twenty-first century included commitments and targets for eradicating poverty, reducing the spread of HIV/AIDS and increasing access to quality education for all. Very little progress had been made towards achieving those goals, nor had much been done to implement the outcomes of the major United Nations conferences and summits.

49. If the developing countries were to meet the Millennium Development Goals, official development assistance would have to be increased by at least \$50 billion per year. That figure represented only a fraction of the total amount of the subsidies granted to their farmers by the countries belonging to the Organization for Economic Cooperation and Development (OECD). Thus, it was not resources that were lacking but a genuine political will on the part of developed countries to take action on the resolutions that had been adopted. The more powerful countries should seek new ways to mobilize resources, focusing on objectives. Tanzania welcomed the concise proposal made by Chancellor Gordon Brown and the United Kingdom Department for International Development on the establishment of an international financing facility that would make it possible to double the amount of development aid provided by the rich countries to the poor countries and thus speed up achievement of the Millennium Development Goals.

50. The service of the external debt absorbed a substantial share of the domestic revenues of many developing countries, thus aggravating their indebtedness. Partial debt relief was not enough; steps should be taken to cancel all debts and thus put an end to the vicious cycle. Tanzania was one of the few countries that had benefited from the Heavily Indebted Poor Countries (HIPC) Initiative. While recognizing that the resources thus freed up had enabled his country to obtain favourable results in some priority areas, his delegation noted with concern that the Initiative did not go far enough. Countries that did not belong to the Paris Club had been reluctant to provide the necessary assistance, and the negotiations on assistance had not produced the desired results, even among some members of the Paris Club. A feasible and lasting solution going beyond the Initiative must be sought.

51. It had been stated repeatedly that trade was the driving force of economic growth and development, yet

the world trading system was neither fair nor equitable, especially for the developing countries, which were still seriously marginalized. Most countries hoped that trade reform under WTO would offer solutions for promoting more equitable trading practices. The 1994 Uruguay Round Agreement on Agriculture had been based on the idea that agricultural products would be included in the multilateral trading system. Unfortunately, that had not been the case, on the contrary, many OECD countries had substantially increased their agricultural subsidies to the detriment of farmers in the developing countries. The Doha round had brought the expectation in the developing countries that the imbalances affecting agricultural products would be corrected. The failure of the recent WTO Ministerial Conference in Cancún had further dashed the hopes of many developing countries for a timely completion of the Doha round. Despite that setback, the fact that the developing countries had presented a unified front in Cancún was a sign that most of them were in favour of operational reforms being implemented in WTO. Tanzania supported that position and urged the developed countries to take the concerns of developing countries into account when WTO negotiations resumed in December 2003. The World Trade Organization was the only global multilateral mechanism for trade negotiations.

52. All partners in world trade should be on an equal footing, and trading should be conducted in a context of free markets driven by supply and demand. While the developing countries had opened their markets to products from the developed countries, the developed countries had not responded with reciprocal measures. The developed countries must open their markets without imposing conditions. In that regard, his delegation welcomed the steps taken by the United States and the European Union to facilitate access to their markets for the least developed countries.

53. Although the least developed countries themselves bore the primary responsibility for implementing the Brussels Programme of Action, it was to be hoped that all stakeholders in the different sectors would adhere to the Programme. The support of donors and of the international community would be decisive in enabling the least developed countries to meet their commitments under the Programme of Action. Tanzania commended those members of the international community and of the United Nations system that had incorporated the Programme of Action

into their own work programmes and urged those that had not yet done so to follow their example.

54. The establishment of the Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States had brought new hope to the least developed countries that implementation of the Programme of Action would be speeded up. The Tanzanian delegation urged donors and developed countries to contribute generously to the Trust Fund so as to provide the Office with the resources it needed to carry out its work. His delegation welcomed the Secretary-General's initiative providing for practical courses to be organized for least developed countries and coordinators in the United Nations system, in collaboration with the Office of the United Nations Development Group and other competent multilateral organizations.

55. Tanzania welcomed the recent adoption of the Almaty Programme of Action, which was designed to solve transit transport problems of landlocked and transit developing countries. As a transit country that provided services to several neighbouring countries, Tanzania needed to rehabilitate and expand its infrastructure in order to be able to handle the growing volume of traffic. His delegation appealed to donors and international financial and development institutions to provide assistance in connection with the implementation of the Programme of Action.

56. **Mr. Baatar** (Mongolia) said that his delegation associated itself with the statement made by the representative of Morocco on behalf of the Group of 77 and China, as well as with the statement made by the representative of Lao People's Democratic Republic on behalf of the Group of Landlocked Developing Countries. Mongolia attached great importance to the full implementation of the outcomes of the major United Nations conferences and summits in the economic and social fields. However, it was aware of the obstacles and difficulties that had to be overcome in order to achieve development goals.

57. The Government of Mongolia had adopted the National Strategy for Economic Growth and Poverty Reduction, which focused on education, health and social welfare. More efficient budgeting and financial management mechanisms and public-sector reforms were important pillars of the Strategy.

58. International cooperation was fundamental for the sustainable growth of the global economy. Over the past few decades, globalization had brought tremendous benefits to the world, but also greater interdependence among nations. Such interdependence, in turn, called for closer international cooperation to ensure that economic and financial integration would be beneficial for all players. International trade remained the most important pillar of any strategy for promoting global growth and poverty reduction. The recent Cancun Ministerial Conference of the World Trade Organization (WTO) had revealed the complexity of the process. Mongolia believed that in order to reap the benefits of trade integration globally, a successful conclusion on schedule of the Doha Round was critically important to all concerned.

59. The Government of Mongolia welcomed the outcome of the International Ministerial Conference of Landlocked and Transit Developing Countries and Donor Countries and International Financial and Development Institutions on Transit Transport Cooperation and attached the utmost importance to the Almaty Programme of Action. The effective and timely implementation of the Programme would help landlocked developing countries to benefit from economic growth and participate in world markets.

60. Since the Monterrey Conference, some progress had been made towards raising official development assistance (ODA) levels. However, it was essential to explore other innovative ways to increase ODA and to accelerate progress towards meeting the Millennium Development Goals. Better coordination and multi-year commitments were key steps in making development assistance more effective.

61. Despite a number of initiatives undertaken over the last few years by the international community, the debt crisis was still one of the main constraints for developing countries, especially the landlocked developing countries and small island developing States. There was a need for the international community, particularly the donor countries and international financial institutions, to find an effective, comprehensive and equitable solution to that challenge.

62. The Johannesburg Summit had given new impetus to global action in promoting the integration of the three components of sustainable development, namely, economic development, social development and environmental protection. Development-friendly

decisions at the global level and a sharper focus on implementation were of essential importance. Mongolia welcomed the establishment of the World Solidarity Fund, which would contribute to national development efforts as well as to the achievement of the Millennium Development Goals.

63. Mongolia shared the view that the Committee must ensure the follow-up to the major United Nations conferences and summits through improvement of its programme of work. Adequate monitoring and reporting mechanisms were important for progress in the implementation of the development agenda. The Government of Mongolia had prepared its national report on the implementation of the Millennium Development Goals and would soon be submitting it to the General Assembly. His delegation looked forward to the review and appraisal of the implementation of the Millennium Development Goals to be carried out in 2005.

64. **Mr. Ileka** (Democratic Republic of the Congo) said that his delegation associated itself with the statement made by the representative of Morocco on behalf of the Group of 77 and China and described the intersectoral programme of action drawn up by the transition Government of the Democratic Republic of the Congo to stabilize the macroeconomic situation, restart production activities and raise the economic growth rate to a level higher than the population growth rate. The programme was aimed at establishing a market economy, ensuring investment security and promoting respect for social rights and legal and judicial guarantees for wage earners and entrepreneurs alike. Production activities were under the control of the private sector, leaving the State to exercise regulatory and legislative functions.

65. The objectives of the economic recovery and reconstruction efforts were to undertake major projects for repairing and rebuilding the infrastructure so as to restore interurban connections and public services; to strengthen human resources and institutional capacities; to develop new methodologies and sectoral policy guidelines; to establish a system for financing community initiatives aimed at maintaining and rebuilding urban and rural infrastructure; and to create an attractive environment for national or foreign private investment. Poverty-reduction efforts were directed at stabilizing the macroeconomic framework; promoting steady and balanced economic growth; preparing a budget that included appropriations for

rehabilitation efforts; drawing up sectoral strategies; achieving food security in urban and rural areas; and supporting community initiatives.

66. Both domestic and external resources were needed to finance the programme. At the national level, fiscal pressure and monitoring of the informal sector would be increased, and collection efforts and investments would be promoted. With regard to external resources, steps had been taken to normalize relations with donor countries, creditors and the Bretton Woods institutions. The Democratic Republic of the Congo had recently reached the decision point, as it had met the eligibility requirements for the HIPC initiative, a step that would enable it to reduce the unsustainable debt burden. The Government also had two important instruments for mobilizing external resources, namely, the multisectoral emergency programme for reconstruction and rehabilitation and the provisional poverty-reduction strategy document, both approved by the International Monetary Fund (IMF) and the World Bank. The emergency programme, which would make it possible to restore the basic infrastructure that had been destroyed by years of inefficient management and war, was being financed by the World Bank, while IMF was providing financial support through the department of growth and poverty reduction.

67. The Democratic Republic of the Congo shared boundary lines with nine other States in the central African subregion. It had human, agricultural, water and underground resources that could contribute to economic development and should be utilized more efficiently so as to ensure a better future for the population. Offering guarantees for investors was crucial to the economic recovery of the country. The Government planned to restore the confidence of its partners and donors through measures such as the creation of tribunals to deal with commercial issues and the establishment of the National Anti-corruption Committee; mixed committees would also be restored.

68. Having experienced a conflict with so many external repercussions, the Democratic Republic of the Congo recognized the importance of subregional and regional cooperation. His Government supported the initiative of the Secretary-General and the international community to organize an international conference on *peace, security, democracy and development of the Great Lakes region*. The forum would also offer a historic opportunity to reactivate subregional economic

integration. The Democratic Republic of the Congo realized that given its location and its vast resources, it was called on to play a fundamental role in the integration of the continent and have a stabilizing influence in central and southern Africa.

69. **Mr. George** (Nigeria) said that his delegation supported the statement made by the representative of Morocco on behalf of the Group of 77 and China. The Second Committee's discussions should be based on the report and the resolution on the Integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields, adopted in June 2003. In its work, the Committee should place special emphasis on implementation. It was to be hoped that funds and programmes would take into account the need for better coordination, coherence and efficacy.

70. The United Nations Charter embodied a vision for greater social progress, better living conditions and more freedom for all; the Millennium Development Goals represented a response to that vision. The developed countries and international financial institutions should honour their commitments to work in global partnerships to achieve the agreed goals and thus prevent the exclusion of most of the world's population.

71. Nigeria welcomed the publication of the Global Report on Human Settlements 2003, focused on "The Challenge of Slums". According to the Secretary-General, slums were the worst aspect of poverty and urban inequality. Unless special measures were taken, the number of people living in slums was likely to double by 2030. Given that panorama, Nigeria appealed for sufficient resources to be provided to the United Nations Human Settlements Programme to enable it to fulfil its mandate.

72. The high-level dialogue on financing for development would provide an opportunity for giving new impetus to the implementation of the Monterrey Consensus and fulfilling the promises of the international community; that was the only hope for achieving sustainable development. However, the same people who repeated over and over that trade and liberalization were the keys to development had not wanted, or had not been able, to create the necessary conditions for developing countries to participate in world trade. Nigeria regretted that WTO had not met

the deadlines or achieved the objectives established in the Doha Development Agenda; in particular, it was unfortunate that the fifth Ministerial Conference, held in Cancún, had not achieved consensus on agricultural subsidies.

73. External indebtedness was another serious obstacle that made it difficult to carry out projects and provide essential socioeconomic services and created an endless and unsustainable burden for the developing countries. Over twenty years ago, Nigeria's foreign debt had totalled \$5 billion. After spending billions of dollars on debt payments and service, Nigeria still owed \$32 million, not because it had received additional loans, but because of the complications and penalties involved in reimbursement and debt-servicing obligations. Heavily indebted countries like Nigeria had had to cut back on their educational and health services and their infrastructure and poverty-eradication programmes. The international community must realize that the measures adopted to deal with the crisis had clearly been inadequate and ineffective. The time had come to seek more imaginative and flexible solutions for the debt problem, such as debt-for-development swaps to help heavily indebted countries achieve some of the Millennium Development Goals and extricate themselves once and for all from the yoke of poverty. That called for responsibility on both sides and a greater awareness on the part of creditor nations of the relationship between the debt service and the persistence of poverty, disease and the other evils of underdevelopment. In order to facilitate an exchange of views on the question, the members of the London Club and of the Paris Club, as well as other stakeholders, should participate in the dialogue between the Economic and Social Council, the Bretton Woods institutions, the World Trade Organization and other trading partners.

74. There was a huge gap between the developing countries' needs for resources and the funds they received. In its most recent report to the Economic and Social Council, the Economic Commission for Africa (ECA) had expressed pessimism about the prospects for economic growth in Africa, given that five countries had posted negative growth rates for 2002, capital flight was on the increase, and official development assistance fell short of the amount considered necessary for the continent to achieve the Millennium Development Goals. Problems such as HIV/AIDS, armed conflicts, desertification and

sustainable development were not only African problems. Without vigorous international support and determination, the New Partnership for Africa's Development (NEPAD), an initiative undertaken by African leaders, was doomed to fail.

75. The African governments had taken concrete steps to promote peace and stability in Sierra Leone, Côte d'Ivoire, Liberia, Sao Tome and Principe and Guinea-Bissau, and NEPAD would continue promoting good governance, respect for human rights and the rule of law. An example of such measures was the case of Amina Lawal, in Nigeria, who had been sentenced to death by stoning. The sentence had been overturned recently by an appeals court, not in response to the voices of protest, but out of respect for due process. Likewise, Nigeria and 15 other countries had agreed that within three months, other African States would be able to evaluate their performance with regard to public governance and accountability.

76. Nigeria noted with satisfaction the first report of the Secretary-General on progress in implementation of NEPAD, which described the specific measures taken by certain member States in that regard. His delegation was also pleased at the establishment of the Office of the Special Advisor on Africa, which must be provided with adequate resources. Nevertheless, the African countries and their development partners must also provide additional resources and contribute to the success of NEPAD as a model of South-South cooperation and triangular cooperation. The work of the special unit on South-South cooperation deserved special credit, and its role in coordinating the United Nations system should be strengthened. The United Nations Development Programme (UNDP) should supplement its efforts to promote peace and establish sound institutional regulatory frameworks, decisively supporting South-South cooperation, capacity-building, the establishment of monitoring and supervision mechanisms and greater negotiating competence, with a view to achieving balanced and sustainable development of the developing countries.

77. Nigeria welcomed the conclusion and the outcome of the Vienna negotiations on the United Nations Convention against Corruption and urged Member States to sign and ratify the Convention without delay. Illicit funds obtained through corrupt practices and outside the law were used to purchase arms and munitions, to finance terrorism and to fan the fires of domestic conflicts. Nigeria welcomed the

adoption of measures at the national and international levels to return those funds to the countries of origin and to facilitate cooperation in the global fight against corruption. Finally, Nigeria would do everything in its power to ensure that the in-depth review of the agenda and organization of the work of the Second Committee during the current session would indeed simplify its work and bring about greater understanding and synergy.

78. **Mr. Alimov** (Tajikistan) said that during the past year, a number of developments had tested the soundness of the United Nations and raised awareness of the need to strengthen the United Nations and enhance cooperation among its members. The President of Tajikistan, Mr. Emomali Rajmonov, had stated that consensus on a global policy for international trade and financial relations was crucial to neutralize the serious economic, social and environmental threats facing the world. The Millennium Declaration and the Millennium Development Goals and the outcomes of the international conferences held in Monterrey and Johannesburg were important landmarks for the international community. Those conferences had confirmed the role of the United Nations in ensuring coordination and shaping global policies.

79. The importance of the outcome of the WTO Ministerial Conference in Cancun could not be overstated. Tajikistan was preparing its admission to WTO. Like other developing countries, it was important to Tajikistan that the conditions for access to global markets for goods and services should be clear, equitable and non-discriminatory. Some of those problems had been addressed at the International Ministerial Conference of Landlocked and Transit Developing Countries and Donor Countries and International Financial and Development Institutions on Transit Transport Cooperation, held in Almaty. Barriers to the free movement of goods, services, labour and capital hindered the sustainable development of landlocked countries. It was to be hoped that with the support of regional structures, global trading mechanisms would begin to work more effectively and help promote the economic well-being of different regions in the world, including central Asia.

80. There were some signs of positive developments. His country's macroeconomic indicators showed that the end of civil strife and the restoration of peace and stability in the country had led to vigorous economic

growth. At the same time, the groundwork for a market economy was being laid and poverty-reduction programmes were being developed. The gross domestic product (GDP) had grown by 42.2 per cent between 1997 and 2002. Industrial production had risen by 56.2 per cent, and the agriculture sector had grown by 43.1 per cent. In 2002, state revenues had represented 113.7 per cent of budget projections, and foreign trade had increased by 8.6 per cent compared with 2001, reaching a total of \$1 454 billion. Exports had risen by 13 per cent, thanks to sales of aluminium and cotton fibre. The investment environment had improved considerably, and entrepreneurial activities in the goods and services market were increasing steadily.

81. Peace and stability in Tajikistan had made it possible to create conditions that were conducive to enhanced market relations. The Government's privatization policy was strengthening the private sector, which was expected to provide the impetus for economic growth. The current model, which took into account both the state and the private sectors, would evolve further as economic reforms were put in place. The Government of Tajikistan planned to speed up economic changes, adopt complementary measures to strengthen the financial and banking system and implement structural changes in every sector of the economy with a view to raising the standard of living of the population. In December 2002, it had adopted a special reform programme, in the context of the poverty-reduction mechanism, which would involve making important policy decisions relating to fiscal, budgetary, financial and credit issues and the management of external loans.

82. In his address to the General Assembly, President Rajmonov had said that the problem of poverty represented a challenge for democracy and that the increasing disparity between rich and poor countries could become the main obstacle to the harmonious development of individual countries and of the international community as a whole. The poverty-reduction strategy of the Government of Tajikistan would make it possible to achieve an economic growth rate of at least 6 per cent per year. Among other reforms, improvements would also be made in the state investment policies, new tax and customs codes would be developed, and work would continue on development of the banking system. The support of the international community was crucial to attain those objectives. Without cooperation from the United

Nations, Tajikistan would not be able to address the task of post-conflict recovery or to become fully integrated into the global economy. There were no simple formulas for translating political processes into a developed economy.

83. Tajikistan was actively involved in the international community's environmental conservation efforts. The measures adopted at the domestic level were in line with the decisions of the World Summit on Sustainable Development, and implementation of the Government's environmental conservation policy had begun in 2003.

84. On the initiative of the Government of Tajikistan, 2003 had been proclaimed as the International Year of Freshwater with a view to raising awareness about problems relating to freshwater and the need to find solutions. The international community should take advantage of the impetus created by that measure so as to ensure that the commitments made would be translated into action during 2003. One of the most important activities of the International Year of Freshwater had been the Dushanbe International Fresh Water Forum, organized jointly by the Government of Tajikistan, the Department of Economic and Social Affairs of the Secretariat, the United Nations Development Programme, the Government of the United States, the Government of Switzerland and the Aga Khan Foundation. Based on the Dushanbe appeal, President Rajmonov had proposed the proclamation of the year 2005 to 2015 as the International Decade on "Water for Life". His delegation planned to submit a draft resolution on that vital subject as a contribution towards achieving the Millennium Development Goal of halving by 2015 the proportion of people without sustainable access to safe drinking water and sanitation.

85. **Mr. Kazykhanov** (Kazakhstan) said that during the current session, the Second Committee should closely monitor the integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits on development. The United Nations should play a key role in the creation and coordination of mechanisms for evaluating progress at the national, regional and global levels. His delegation attached great importance to the high-level dialogue on financing for development, to be held in late October as a forum for intergovernmental coordination of follow up to the Monterrey Conference.

86. His delegation was concerned at the growing marginalization of a group of developing and transition countries and the deterioration of the economic situation of countries with poorly diversified economies. The new trade policy that was taking shape as a result of the meetings in Doha, Johannesburg and Monterrey offered new opportunities to help those countries gain access to global markets and join the World Trade Organization. His delegation regretted that the Fifth Ministerial Conference of WTO had not arrived at a mutually acceptable solution to the most pressing issues of trade policy and hoped that the negotiations would be resumed shortly.

87. The International Ministerial Conference of Landlocked and Transit Developing Countries and Donor Countries and International Financial and Development Institutions on Transit Transport Cooperation, convened for the first time in August 2003 in Almaty, represented a direct contribution to the achievement of the Millennium Development Goals. The Almaty Declaration and Programme of Action laid the foundations for a global partnership aimed at establishing efficient transport systems that would give the landlocked developing countries safe and predictable access to world markets.

88. The Second Committee should continue giving priority to the question of environmental protection and sustainable development. The Kazakhstan initiative at Johannesburg proposing the creation of a United Nations registry of environmental issues, including specific recommendations for obtaining financial and technical resources to solve those problems, was still relevant. The proposed registry would allow for the regular exchange of information on issues affecting the global environment, as that was a prerequisite for preventing disasters such as the tragic fate of the Aral Sea. Kazakhstan supported the efforts of the United Nations and its specialized agencies to rehabilitate the Aral Sea Basin, but felt that they were inadequate. Along with other States in central Asia that belonged to the International Fund to Save the Aral Sea, his delegation called on the international community to provide more effective assistance to the affected region, through bilateral and multilateral channels. The search for a solution to that problem was linked to the need to integrate efforts relating to the three pillars of sustainable development – economic growth, social development and environmental protection – in central Asia.

89. The rehabilitation of the Semipalatinsk region, which had been used as a nuclear test site for 40 years, continued to pose serious socioeconomic, humanitarian and environmental challenges. Kazakhstan appreciated the support provided so far by the United Nations and donor countries and appealed to the international community to intensify its efforts to solve those problems.

90. Kazakhstan welcomed the outcome of the International Fresh Water Forum held in Dushanbe, which would contribute to the achievement of the Millennium Development Goals and the objectives established at the Johannesburg Conference. His delegation also welcomed the decision of the General Assembly to proclaim 2002 as the International Year of Mountains, as well as the recommendations of the Global Mountain Summit held in Bishkek in 2002 to promote the sustainable development of mountains, the rational use of mountain resources and the protection of mountain ecosystems.

91. **Mr. Zenna** (Ethiopia) said that his delegation aligned itself with the statements made by the representative of Morocco on behalf of the Group of 77 and China and by the Lao People's Democratic Republic on behalf of the Group of Landlocked Developing Countries. The Millennium Declaration and the Millennium Development Goals defined the nature of multilateralism and cooperation for development, and efforts to achieve those goals should be intensified. The Committee should focus its work on mobilizing the international community towards the achievement of those objectives and translating into concrete action the provisions of the Monterrey Consensus and the Johannesburg Plan of Implementation.

92. According to estimates of the Economic Commission for Africa, the economies of the continent would have to grow at an average annual rate of 7 per cent in order to achieve the Millennium Development Goal of halving poverty by 2015. In order to achieve that growth, they would need to receive around 18 per cent of GDP from external sources in the form of debt relief, official development assistance and foreign direct investment. However, indicators of the progress made by African countries were not encouraging. Africa's per capita income had only increased by 0.7 per cent over the last three years; indeed, it was the only continent in which poverty was expected to increase. The international community should correct

that situation, given that more than ever before, it had the necessary means to eradicate poverty within the lifetime of one generation.

93. The Monterrey Consensus had laid the foundation for strengthening the global partnership for development, and the forthcoming high-level dialogue on financing for development would offer an opportunity to assess the progress achieved in its implementation. It was regrettable, however, that no progress had been made towards systematically integrating trade in general. A concerted effort must be made to ensure that progress could be made towards implementing the Doha Development Agenda despite the failure of the Cancún Conference.

94. Trade remained the driving force of growth and development. Countries that depended on commodities were deeply concerned at the fact that so little had been done to counteract the impact of international price fluctuations and the steady drop in the prices of commodities that were crucial for most of the least developed countries. This had hindered the growth of their economies and their poverty-reduction programmes, as well as the sustainability of the debt burden. Over the last three years, the drop in prices of just one commodity, coffee, had caused 25 million people to fall below the poverty line. Ethiopia was one of the countries that had been most seriously affected by that situation. It was important to improve the capacity of countries to be involved in discussions on the implementation of outcomes and decisions and to take advantage of the international community's efforts to build consensus in the different areas of cooperation for development.

The meeting rose at 6 p.m.